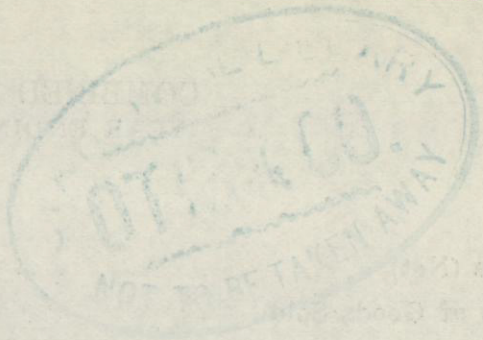
CLEVELAND PUBLIC LIBRARY
BUSINESS INFORMATION BUREAU
CORPORATION FILE

APR 1927



STATEMENT

UNITED DRUG COMPANY

BOSTON, MASS.

DECEMBER 31, 1926

COMBINED INCOME STATEMENT
YEAR ENDING DECEMBER 31, 1926

Sales (Net)	$91,183,162.01	
Cost of Goods Sold	61,700,375.42	
CURRENT GROSS PROFIT		$29,482,786.59
Operating Expenses		20,306,770.17
MERCHANDISING PROFIT		9,176,016.42
Other Income		1,301,087.13
TOTAL OPERATING PROFIT		10,477,103.55
Deduct: Depreciation, Doubtful Accounts and Current Taxes		1,593,956.81
NET PROFIT TO SURPLUS		8,883,146.74

ANALYSIS OF SURPLUS

Surplus of January 1, 1926		$10,645,672.77
Adjustments		5,292.19
BALANCE		10,640,380.58
Add: EARNINGS		8,883,146.74
		19,523,527.32
Less:		
Interest on Bonds and Notes Outstanding	$ 846,930.10	
Provision for Federal Taxes of 1926	800,000.00	
Dividends on all Preferred Stocks	2,279,200.88	
Dividends on Common Stock	2,818,955.50	
		6,745,086.48
BALANCE SURPLUS DECEMBER 31, 1926		12,778,440.84

CONSOLIDATED BALANCE SHEET

DECEMBER 31, 1926

(INTER COMPANY ACCOUNTS ELIMINATED)

ASSETS

Cash	$ 3,793,052.37	
Accounts and Notes Receivable	5,723,889.65	
Merchandise Inventories	20,442,797.45	
Total Quick Assets		$29,959,739.47
Sinking Fund 6% 20 Year Gold Bonds		255,880.61
Real Estate and Buildings (Owned in fee)		7,776,458.93
Buildings and Improvements to Leaseholds		8,236,975.04
Machinery, Furniture and Fixtures		13,216,450.45
Stockholdings in other Companies (including Boots Pure Drug Company)		27,323,613.28
Advances and Suspense Accounts		955,544.15
Trademarks, Patents, Formulae, Processes, Leaseholds and Goodwill		22,793,688.96
Grand Total Assets		$110,518,350.89

LIABILITIES

Current Accounts Payable	$ 4,987,791.59	
Notes Payable	00	
Total Quick Liabilities		$4,987,791.59
First Preferred Stock		32,563,500.00
Common Stock:		
Issued	41,592,800.00	
In Treasury	3,529,000.00	
Issued and Outstanding		38,063,800.00
Stocks of subsidiaries outstanding (all preferred shares with no interest in surplus)		11,000.00
Real Estate Mortgages		1,745,482.53
20 Year 6% Gold Bonds		12,500,000.00
Reserve for Federal Tax		811,419.07
Other Reserves		7,056,916.86
Surplus		12,778,440.84
Grand Total Liabilities		$110,518,350.89

Respectfully submitted,

J. A. GALVIN, Treasurer.